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California DOJ investigating Honig and The Frost Group

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The Northern California DOJ has been sniffing around asking tough question about the investing and trading activities of a billionaire Philip Frost, a former boxer turned penny stock investor [Barry Honig \(<http://www.teribuhl.com/2016/09/23/investor-barry-honig-target-of-sec-mgt-capital-subpoena/>\)](http://www.teribuhl.com/2016/09/23/investor-barry-honig-target-of-sec-mgt-capital-subpoena/), and a man Honig has done investing deals with Michael Brauser.

A person who took investments from this trio and ask for anonymity for fear of retribution told this reporter, "The FBI told me in our interview they were investigating Honig, Brauser, and Frost."

A term sheet filed in a legal battle in Northern California court shows all three men invested together in a company called Biozone. The case, which alleged the Frost Group was involved in a pump and dump, made it pass a motion to dismiss and then settled. A person familiar with the settlement said the plaintiff got \$2 million although it's unclear if the Frost group actually paid the settlement in full.

Three years latter the FBI investigation into Biozone is still open. This reporter has seen a letter from the FBI that states this person is a potential victim of securities fraud. A check in the FBI's victim notification system, seen by this reporter at press time, show the investigation is still active but doesn't list specifically who the investigation is about. Biozone is the only company the person interviewed by the FBI held stock in.

The Biozone investor also said they had been interviewed by the Securities and Exchange Commission about their dealings with Barry Honig, his deal lawyer Harvey Kesner, and others the regulator thinks invest with Honig.

Attorney Kessner has been representing Honig in his microcap investing deals for years and often ends up as counsel for the companies Honig invest in. He recently became a named partner at a New York law firm (<http://srfkllp.com/harvey-kesner/>) that is very active in the microcap stock market called Sichenzia Ross Friedman Ference LLP. Kesner replaced partner Richard Friedman who suddenly announced (<https://www.sheppardmullin.com/newsroom-pressreleases-453.html>) he was leaving with his team to join another firm Sheppard Mullin in October. The firm is now called Sichenzia Ross Ference Kesner.

Kessner through his attorney told this reporter he thinks Friedman's departure from the firm he had been with for a long time wasn't sudden but contemplated for months but we haven't heard directly from Friedman on why he switched law firms.

Rumors have been swirling around the microcap space for a while now that attorney Kesner's work with Honig could place him in the hot seat with the SEC but the Biozone investor is the first person I've interviewed who said the SEC probed him about Kesner's role with Honig. Kesner has not been publicly named in any SEC enforcement actions. Kesner was fired from big law Haynes and Boone, where he worked before joining SRFF. He then sued (<https://www.law360.com/articles/168912/ex-haynes-boone-atty-files-15m-suit-over-firing>) the firm for breach of contract and defamation in 2010 but it's unclear if anything came

out of that reaction to being fired. Haynes and Boone said the suit was meritless. Kesner withdrew the suit voluntarily a month after it was filed and there was a statement the parties had [settled](http://www.californialaborlawattorney.com/kesner-settles-lawsuit) (<http://www.californialaborlawattorney.com/kesner-settles-lawsuit>) without any details.

EDITOR NOTE: This story was hacked and taken down from the publication on February 7 2017. It originally ran on November 8th 2016. Barry Honig [sued me](https://www.scribd.com/document/337120045/Letter-for-Pre-Motion-to-Dismiss-Conference-1-20-17) (<https://www.scribd.com/document/337120045/Letter-for-Pre-Motion-to-Dismiss-Conference-1-20-17>) for libel for multiple [stories](http://www.teribuhl.com/2016/09/23/investor-barry-honig-target-of-sec-mgt-capital-subpoena/) (<http://www.teribuhl.com/2016/09/23/investor-barry-honig-target-of-sec-mgt-capital-subpoena/>) I reported on and then suddenly [dropped](https://www.scribd.com/document/338819428/Honig-v-Buhl-Voluntary-Dismissal-2-8-17) (<https://www.scribd.com/document/338819428/Honig-v-Buhl-Voluntary-Dismissal-2-8-17>) the suit two days before our motion to dismiss was to be filed with back up documents sourcing the reporting and a copy of a SEC subpoena that names him and others who invested in MGT Capital. Honig had originally demanded I apologize for my reporting and denies he is under SEC investigation. The reporting stands and I never apologize for informing the public on a matter of public interest. I would like to thank my attorneys [Chuck Tobin](https://www.hklaw.com/Charles-Tobin/) (<https://www.hklaw.com/Charles-Tobin/>) and Christine Walz at Holland and Knight for their excellent legal work that helped protect sources and support accurate truthful reporting and opinion.

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